



## **Prostar Capital Appoints New Operating Partner in South Korea**

Greenwich, Connecticut – June 10, 2021 - [Prostar Capital](#), a global private investment firm leading the energy transition to net-zero carbon emissions, announced today the appointment of In Ku Kang as an Operating Partner. Mr. Kang, who is based in Seoul, will focus on adding to Prostar's existing investment footprint in South Korea, where it owns Kyungnam Energy, the largest independent city gas business in the country.

"Mr. Kang has worked with the Prostar team for more than five years and we look forward to him bringing his operational insights and deep industry and government connections to his new role as Operating Partner," said Dave Noakes, Senior Managing Director at Prostar Capital. "South Korea has been an investment focus for Prostar for more than a decade, and the firm has a pipeline comprising of US\$500 million in proprietary deals ready to deploy, including a clean energy business supported by strong energy demand growth and a renewed commitment by the South Korean government to accelerate the country's transition to net-zero carbon emissions."

Mr. Kang most recently served as CEO of Prostar's portfolio company, Kyungnam Energy, where he achieved the fastest growing gas penetration rate in South Korea, adding more than 160,000 new customers who transitioned to natural gas from less environmentally friendly sources of energy. Mr. Kang was also instrumental in leading Prostar's investments in hydrogen fuel cell, solar, biogas from sewage and steam from recycled plastic incineration.

Prior to Kyungnam Energy, Mr. Kang served as Chief Executive at Korea Energy Terminal, which is building an LNG import terminal in the Port of Ulsan in South Korea, and prior to that held various senior leadership roles at Daewoo and Isu Chemical. Mr. Kang has also served as Chairman of the Korean Institute of Chemical Engineers and was awarded the Government Industrial Service medal for his contributions to South Korean industry.

"As an Operating Partner, Mr. Kang will work with the Prostar team on developing investment opportunities in natural gas, the critical bridging fuel to support the energy transition, as well as investments in alternative, cleaner processes and technologies that can offset carbon emissions and be partnered with renewable sources," said Steve Bickerton, Senior Managing Director at Prostar Capital. "Given the depth of Mr. Kang's experience, we expect that he will make a significant contribution to the growth of our portfolio companies and support Prostar's long-term commitment to meeting the South Korean government's targets to increase LNG and renewables usage."

Mr. Kang joins Prostar's team of Operating Partners, comprised of former senior executives of leading Asian and global energy companies. Each of the Operating Partners brings their extensive industry knowledge and asset-level operating expertise to Prostar's investments that are accelerating the world's transition to net-zero carbon emissions. The addition of Mr. Kang reiterates Prostar's commitment to achieving operational excellence at each of Prostar's portfolio companies, maximizing value creation. The Operating Partners also enhance Prostar's strong ESG focus and long-term commitment to responsibly meeting expected strong growth in energy demand in South Korea and the broader Asian region.

**About Prostar Capital**

Established in 2012, Prostar Capital is a private investment firm that invests in energy infrastructure assets located in major trading and logistics supply hubs driven by strong GDP growth and rising energy demand in Asia. Prostar's investment strategy is supported by sound ESG principles and a focus on accelerating the world's transition to net-zero carbon emissions. Prostar's team is comprised of experienced professionals with decades of energy infrastructure investment and operational expertise. Prostar operates from offices in Greenwich, Sydney, and Hong Kong. For more information, visit Prostar's website at [www.prostarcapital.com](http://www.prostarcapital.com).

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